

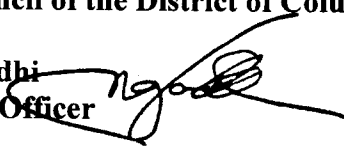
**Government of the District of Columbia
Office of the Chief Financial Officer**



Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Vincent C. Gray
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi
Chief Financial Officer 

DATE: January 29, 2009

SUBJECT: Fiscal Impact Statement – Closing of “G” Street, S.E., adjacent to
Square 1104; S.O. 06-5665, Act of 2009

REFERENCE: Draft legislation – No bill number available

Conclusion

Funds are sufficient in the FY2009 through FY 2012 budget and financial plan to implement the proposed legislation.

Background

The proposed legislation would close “G” Street, bounded by 19th Street, in Southeast, Washington, D.C. in Ward 6 (S.O. 06-5665). The Surveyor’s plat shows that “G” Street, S.E. is adjacent to Square 1104, and the total area of the land is 108,402 square feet. The title for the north half of the street (54,201 sq. ft.) would vest in the District’s Office of Property Management, and the south side of the street (54,201 sq. ft.) would vest in Christ Church, allowing the Church to repave and develop the site.

Financial Plan Impact

Funds are sufficient in the FY2009 through FY 2012 budget and financial plan to implement the closing of “G” Street prescribed by the proposed legislation. The proposed legislation would have a small positive impact on the budget and financial plan by reducing maintenance costs for the city.¹

¹ Additionally, should Christ Church redevelop this area for a taxable use, the proposed legislation could have a long term positive impact by increasing the taxable property base. It is not possible to estimate the potential revenue increase at this time.